Ultra-Pure Water Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 120 pages | Mordor Intelligence

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Report description:

The ultra-pure water market was estimated to be valued at around USD 1,735 million in 2021. The market is estimated to record a CAGR greater than 9% during the forecast period.

Major factors driving the market studied include growing demand from the semiconductor industry and increasing applications of ultra-pure water in the pharmaceutical industry. On the flip side, the high water consumption for purification is expected to hinder the market's growth.

 The ultra-pure water market is expected to grow during the forecast period, owing to increasing applications in the semiconductor industry worldwide.

 The Asia-Pacific region dominated the market across the world, with the highest consumption from countries such as India, China, and Japan.

Ultra-pure Water Market Trends

Increasing Applications in the Semiconductor Industry

 Ultra-pure water can be regarded as an industrial solvent. It is purified to the most stringent standards for all contaminant types, including organic and inorganic compounds, dissolved and particulate matter, and dissolved gases.

 The semiconductor industry, one of the world's largest in terms of added value, is a business that demands the utmost purity of

water. A single 8-inch silicon wafer, the basis for about 100 chips, can require up to 7,500 liters of water to produce, and about two-thirds of the water must be ultra-pure water.

 Semiconductor plants use ultra-pure water as a cleaning agent. Thus, it is important that the water should not contain dissolved contaminants that can precipitate or particles that may lodge on circuits and cause microchip failures. The rapidly growing semiconductor industry is, in turn, driving the market demand for ultra-pure water.

 According to the Semiconductor Industry Association, the global semiconductor industry's sales totaled USD555.9 billion in 2021, the highest-ever annual total and an increase of 26.2% compared to the 2020 total of USD 440.4 billion.

 Thus, the above factors are expected to drive the market studied during the forecast period.

Asia-Pacific Region to Dominate the Market

 The Asia-Pacific region is expected to dominate the ultra-pure water market during the forecast period. Due to the high demand from countries like China, India, and Japan, the market for ultra-pure water has been growing.

 In China, semiconductor sales reached USD 14.47 billion in March 2021, registering an increase from March 2020 when sales in China reached USD 11.52 billion.

 China is the second-largest market for pharmaceuticals globally. The pharmaceutical market is growing rapidly, owing to the growing middle-class and aging society in the country, rising incomes, and increasing urbanization.

 The pharmaceutical sales of the country are expected to reach up to USD 175 billion by 2022. This is expected to boost the growth of ultra-pure water used in pharmaceutical applications.

 The Indian government's plan to promote semiconductor manufacturing may have a bright future. The government has been working on a scheme to boost the local manufacturing of semiconductors. Companies like Intel are expected to be among its top targets.

 All the abovementioned factors are expected to drive demand for the ultra-pure water market over the coming years.

Ultra-pure Water Market Competitor Analysis

The ultra-pure water market is partially fragmented, with players accounting for a marginal share of the market. A few major companies include Veolia, Suez, Evoque, 3M, and Kurita.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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